

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 31, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796DY2	
High Rate ¹	0.050%	
Allotted at High Price	47.74%	
Investment Rate ²	99.996111	
	0.051%	
Median Rate ³	0.035%	
Low Rate ⁴	0.000%	
Issue Date	April 02, 2015	
Maturity Date	April 30, 2015	
	Tendered	Accepted
Competitive	\$135,166,054,100	\$39,736,244,100
Noncompetitive	\$264,310,600	\$264,310,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$135,430,364,700	\$40,000,554,700⁶
SOMA	\$0	\$0
Total	\$135,430,364,700	\$40,000,554,700
	Tendered	Accepted
Primary Dealer ⁷	\$116,350,000,000	\$22,990,530,000
Direct Bidder ⁸	\$3,825,000,000	\$1,754,660,000
Indirect Bidder ⁹	\$14,991,054,100	\$14,991,054,100
Total Competitive	\$135,166,054,100	\$39,736,244,100

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$135,430,364,700/\$40,000,554,700 = 3.39

⁶Awards to TreasuryDirect = \$183,195,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.